

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION

INCOME TAX APPEAL NO.1240 OF 2000

The C.I.T. II, Pune ..Appellant.

V/s.

Kinetic Honda Motor Ltd., Pune ..Respondent.

Mr.Vimal Gupta for the appellant.

Mr.S.N. Inamdar for the respondent.

CORAM : V.C. DAGA &
J.P. DEVADHAR, JJ.

DATED : 2ND MAY, 2009.

P.C. :

1. Heard learned counsel for the parties. Both agrees that so far as first and third question is concerned, the same is covered by the Judgment of this Court in the case of CIT V/s. Bhansali Engineering Polymers Limited reported in 306 ITR 194 and the Supreme Court judgment in the case of CIT V/s. Laxmi Machine Works reported in 290 ITR 663.

2. So far as question No.4 is concerned, the same revolves around finding of facts as discussed by the tribunal in para 49 and 51 of its judgment. Therefore, the said question can hardly be said to

be a substantial question of law.

3. So far as question No.2, the same being a substantial question of law, the appeal stands admitted on the said question of law, which reads as under :

Whether on the facts and in the circumstances of the case Tribunal was justified in holding that the brought forwarded investment allowance of Rs.77,14,719/- should not be reduced from business income while computing deduction u/s.80HHC ?

4. Mr.S.N. Inamdar waives service on behalf of the respondent.

(V.C. Daga, J.)

(J.P. Devadhar, J.)